

**MINUTES
STATE BOARD OF FINANCE
JUNE 29, 2009
OFFICE OF THE OMB
STATE HOUSE ROOM 212**

Members in Attendance

Chris Ruhl, SBA Director
Treasurer Richard Mourdock
Auditor Tim Berry
Also in attendance
Kirke Willing, Deputy Auditor of State of Indiana
Michele House, State Auditor's Office
Jay Collins, SBA Deputy Director
Adam Horst, SBA

CALL TO ORDER

APPROVAL OF MINUTES

Treasurer Richard Mourdock moved to approve the minutes from the March 17, 2009, meeting. Auditor Tim Berry seconded, and minutes were unanimously approved.

DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

Treasurer Richard Mourdock moved that, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" be submitted to the Board for approval on behalf of Legence Bank, UMB Bank, N.A., and Mercantile Bank. Chris Ruhl seconded and Legence Bank, UMB Bank, and Mercantile Bank were unanimously approved as public depositories.

INDIANAPOLIS DESEGREGATION DISTRIBUTION

There was discussion regarding the request of the Department of Education for the Desegregation distributions to the following Indianapolis School Corporations effective July 1, 2009. The July quarterly installment for desegregation represents one-fourth of the estimated expenses for 2008-2009 and totals \$8,997,195.07. These claims were submitted by seven public school corporations under the Order. Transfer tuition comprises \$5,256,829.35. The residual \$3,740,365.72 is transportation, other desegregation costs and transition support. Numbers were reviewed and Treasurer Mourdock made the motion to pass the distributions. Auditor Berry seconded. It was made clear that these distributions are contingent on passage of a state budget. (Detailed distribution information is attached)

BUDGET AGENCY TRANSFERS

DCS to PERF

The State Budget Agency requested the transfer of \$40,000,000 from the Department of Child Services' Family and Children Fund to the Public Employee Retirement Fund's Public Safety Pension Fund. Auditor Berry made the motion to approve. Treasurer Mourdock seconded, and it was unanimously approved.

BMVC to SBA

The State Budget Agency requested the Bureau of Motor Vehicles Commission to transfer \$10,000,000 from BMVC's License Brand Fund Account to the Budget Agency's Adjustments to Surplus Account. Auditor Berry made the motion to approve. Treasurer Mourdock seconded, and it was unanimously approved.

BMV to SBA

The State Budget Agency requested the Bureau of Motor Vehicles to transfer \$10,000,000 from BMV's Financial Responsibility and Compliance Account to the Budget Agency's Adjustment to Surplus Account. Auditor Berry made the motion to approve. Treasurer Mourdock seconded, and it was unanimously approved.

ISSCH to IDOA

The State Budget Agency requested that all monies associated with the Indiana Soldiers and Sailors Children's Home be transferred to the Department of Administration as they will be assuming ownership of the property. Auditor Berry made the motion to approve. Treasurer Mourdock seconded, and it was unanimously approved.

Soldiers/Sailors Children HM (operating)	1000/105800	\$292,562.90
Farm Revenue	1000/105840	\$42,950.77
Plumbing Upgrades	1000/376000	\$2,122.85
Bypass Valve	1000/376030	\$27,469.06
PM S & S Childrens Home	1000/376630	\$41,685.32
Water Tank	1000/378080	\$877.47
Upgrade AC Units	1000/378390	\$1,340.32
Replace Doors & Windows BLDG	1000/379040	\$11,330.17
Replace Doors & Windows HLTH	1000/379050	\$56,744.17
Upgrade/Replace HVAC Equip.	1000/379270	\$60,000.00
Replace Orig Wooden Ext Doors	1000/379310	\$10,398.54
Upgrade GVAC Equip in VOC SCH	1000/379320	\$140,000.00
Plumbing Upgrade	1000/380030	\$139,923.42
Rehab Townhall	3800/333640	\$86.06
Disadvantage Handicapped Prog	6000/100100	\$41,703.12
Professional Development Grant	6000/103130	\$3,245.88
Vocational Education Reim	6000/105700	\$282,254.31
ESEA Title I	6000/126000	\$40,590.80
Tech Improv E-Rate Reimburse	6000/126100	\$46,807.18

NEW OR OTHER BUSINESS

Any new or other business to come before the Board.

FUTURE MEETING

The next meeting of the State Board of Finance is scheduled for Tuesday, July 21, 2009.

If there is not a budget passed there will be an emergency meeting on Wednesday, July 1, 2009.

ADJOURNMENT